

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

Assuming the proposed rule makes it impossible to sell options (covered calls or naked puts) in a qualified retirement vehicle, I would hate to see the rule adopted. These are safe strategies that benefit knowledgeable investors, adding untold dollars to the accounts of those who take the time to become familiar with a few simple concepts. If the ability to generate much-needed income from such investment vehicles is eliminated, then investors would have to resort to riskier alternatives. Finally, in its efforts to protect the foolish from harming themselves, the government should not punish the rest of society.